



**PASEGURAHAN NG MGA NAGLILINGKOD SA PAMAHALAAN
(GOVERNMENT SERVICE INSURANCE SYSTEM)**

Financial Center, Pasay City, Metro Manila 1308

GSIS INSURANCE BIDS AND AWARDS COMMITTEE (GIBAC)

Project title: Reinsurance of the Industrial All Risk Insurance of the BANGKO SENTRAL NG PILIPINAS – DECLARATION POLICY

Bid Bulletin No. 1

November 06, 2017

This bid bulletin is issued to amend and modify items in the Bidding Documents of the “**Reinsurance of the Industrial All Risk Insurance of the BANGKO SENTRAL NG PILIPINAS-DECLARATION POLICY**”. This shall form an integral part of the Bidding Documents.

I. Bidders’ Query

Query	Response																
Please provide the split for finished goods, work in progress, raw materials, factory supplies, spare parts, bldg. matts in stock and supplies and materials in 2017 for the new sum insured PHP 4,785,013,795.14.	The breakdown are as follows: <table border="1"><tbody><tr><td>Finished Goods</td><td>318,236,978.64</td></tr><tr><td>Semi-Finished Goods</td><td>303,224,782.52</td></tr><tr><td>Raw Materials</td><td>3,721,670,014.79</td></tr><tr><td>Factory Supplies</td><td>251,781,164.31</td></tr><tr><td>Spare Parts</td><td>173,068,960.61</td></tr><tr><td>Building Materials in-Stock</td><td>15,009,432.73</td></tr><tr><td>Supplies and Materials</td><td>2,022,461.54</td></tr><tr><td>Total</td><td>4,785,013,795.14</td></tr></tbody></table>	Finished Goods	318,236,978.64	Semi-Finished Goods	303,224,782.52	Raw Materials	3,721,670,014.79	Factory Supplies	251,781,164.31	Spare Parts	173,068,960.61	Building Materials in-Stock	15,009,432.73	Supplies and Materials	2,022,461.54	Total	4,785,013,795.14
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II. The deadline for the submission and the opening of bids is hereby rescheduled as follows:

	Date	Time
Deadline for the Submission of Bids	16 November 2017	8:30 AM
Opening of Bids	16 November 2017	10:00 AM

For the information and guidance of all concerned.

(Sgd) VALERIE K. MARQUEZ

Chairperson

GSIS Insurance Bids and Awards Committee